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Globalization and interdependence

Draft resolution submitted by the Vice-Chairman of the Committee, Hassan Ali Saleh (Lebanon), on the basis of informal consultations held on draft resolution A/C.2/62/L.25

Role of the United Nations in promoting development in the context of globalization and interdependence

The General Assembly,

Recalling its resolutions 53/169 of 15 December 1998, 54/231 of 22 December 1999, 55/212 of 20 December 2000, 56/209 of 21 December 2001, 57/274 of 20 December 2002, 58/225 of 23 December 2003, 59/240 of 22 December 2004, 60/204 of 22 December 2005 and 61/207 of 20 December 2006 on the role of the United Nations in promoting development in the context of globalization and interdependence,

Recalling also its resolution 57/270 B of 23 June 2003 on the integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields,

Recalling further the 2005 World Summit Outcome[1] and all relevant General Assembly resolutions, in particular those that have built upon the 2005 World Summit Outcome, in the economic, social and related fields, including General Assembly resolution 60/265 of 30 June 2006 on follow-up to the development outcome of the 2005 World Summit, including the Millennium Development Goals and the other internationally agreed development goals,

Emphasizing the need to fully implement the global partnership for development and enhance the momentum generated by the 2005 World Summit in order to operationalize and implement the commitments made in the outcomes of the major United Nations conferences and summits, including the 2005 World Summit, in the economic, social and related fields,

[1] See resolution 60/1.

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Reaffirming that development is a central goal by itself and that sustainable development in economic, social and environmental aspects constitutes a key element of the overarching framework of the United Nations,

Recognizing that all human rights are universal, indivisible, interdependent and interrelated,

Reaffirming that the United Nations has a central role in promoting international cooperation for development and in promoting policy coherence on global development issues, including in the context of globalization and interdependence,

Reaffirming also the resolve expressed in the United Nations Millennium Declaration[2] to ensure that globalization becomes a positive force for all the world's people,

Recognizing that globalization, driven largely by economic liberalization and technology, implies that the economic performance of a country is increasingly affected by factors outside its geographical borders and that maximizing in an equitable manner the benefits of globalization requires developing responses to globalization through a strengthened global partnership for development to achieve the internationally agreed development goals, including the Millennium Development Goals,

Reaffirming the commitment to eradicate poverty and hunger and promote sustained economic growth, sustainable development and global prosperity for all and to promote the development of the productive sectors in developing countries to enable them to participate more effectively in and benefit from the process of globalization,

Reaffirming also its strong support for fair globalization and the need to translate growth into reduction of poverty and, in this regard, its resolve to make the goals of full and productive employment and decent work for all, including for women and young people, a central objective of relevant national and international policies as well as national development strategies, including poverty reduction strategies, as part of efforts to achieve the Millennium Development Goals,

Noting that particular attention must be given, in the context of globalization, to the objective of protecting, promoting and enhancing the rights and welfare of women and girls, as stated in the Beijing Declaration and Platform for Action,[3]

Reaffirming its commitment to governance, equity and transparency in the financial, monetary and trading systems and its commitment to open, equitable, rule-based, predictable and non-discriminatory multilateral trading and financial systems,

Reaffirming also the importance of migration as a phenomenon accompanying increased globalization, including its impact on economies, and aware of the fact that all countries are impacted by international migration, and hence stressing the crucial importance of dialogue and cooperation so as to better understand the international migration phenomenon, including its gender perspective, and to

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[2] See resolution 55/2.

[3] *Report of the Fourth World Conference on Women, Beijing, 4-15 September 1995* (United Nations publication, Sales No. E.96.IV.13), chap. I, resolution 1, annexes I and II.

identify appropriate ways and means to maximize its development benefits and minimize its negative impacts,

1. *Takes note* of the report of the Secretary-General;[4]

2. *Recognizes* that some countries have successfully adapted to the changes and benefited from globalization, but that many others, especially the least developed countries, have remained marginalized in the globalizing world economy, and recognizes also that, as stated in the Millennium Declaration,[2] the benefits are very unevenly shared while costs are unevenly distributed;

3. *Also recognizes* that domestic economies are now interwoven with the global economy and that globalization affects all countries in different ways, and that countries on the one hand have trade and investment opportunities to, inter alia, fight poverty, while on the other face constraints in the degree of flexibility they have in pursuing their national development strategies;

4. *Underlines* that, while all countries face such constraints, developing countries, in particular, the least developed countries, landlocked developing countries, small island developing States and African countries, have greater difficulties in balancing international obligations, processes and rules with their national development strategies;

5. *Also underlines* that, in addressing the linkages between globalization and sustainable development, particular focus should be placed on identifying and implementing mutually reinforcing policies and practices that promote sustained economic growth, social development and environmental protection and that this requires efforts at both the national and international levels;

6. *Further underlines* the fact that the increasing interdependence of national economies in a globalizing world and the emergence of rule-based regimes for international economic relations have meant that the space for national economic policy, that is, the scope for domestic policies, especially in the areas of trade, investment and industrial development, is now often framed by international disciplines, commitments and global market considerations, that it is for each Government to evaluate the trade-off between the benefits of accepting international rules and commitments and the constraints posed by the loss of policy space, and that it is particularly important for developing countries, bearing in mind development goals and objectives, that all countries take into account the need for appropriate balance between national policy space and international disciplines and commitments, and in this regard notes with appreciation the work of the United Nations Conference on Trade and Development on the concept of policy space, as articulated in the São Paulo Consensus[5] and the World Summit Outcome;[1]

7. *Reaffirms* that good governance is essential for sustainable development, that sound economic policies, solid democratic institutions responsive to the needs of the people and improved infrastructure are the basis for sustained economic growth, poverty eradication and employment creation, and that freedom, peace and security, domestic stability, respect for human rights, including the right to development, and the rule of law, gender equality, market-oriented policies and an

[4] A/62/303.

[5] TD/412, part II.

overall commitment to just and democratic societies are also essential and mutually reinforcing;

8. *Also reaffirms* that good governance at the international level is fundamental for achieving sustainable development, that, in order to ensure a dynamic and enabling international economic environment, it is important to promote global economic governance through addressing the international finance, trade, technology and investment patterns that have an impact on the development prospects of developing countries and that, to this end, the international community should take all necessary and appropriate measures, including ensuring support for structural and macroeconomic reform, a comprehensive solution to the external debt problem and increasing the market access of developing countries;

9. *Further reaffirms* that each country has primary responsibility for its own development, that the role of national policies and development strategies cannot be overemphasized in the achievement of sustainable development and that national efforts should be complemented by supportive global programmes, measures and policies aimed at expanding the development opportunities of developing countries, while taking into account national conditions and ensuring respect for national ownership, strategies and sovereignty;

10. *Underlines* that, while recognizing the commitment of developing countries to their international duties and obligations, internationally agreed rules and disciplines should take into account lessons learned and current developments in implementation in the light of the special situation of developing countries, and in this regard, reiterates the need for continuing flexibility and special provisions for developing countries as international financial and trade institutions formulate and implement rules and regulations to create an enabling international economic environment for sustained growth and broad based development;

11. *Stresses* that all countries need to maintain their right to pursue policies based on their social, political, economic and environmental conditions and that, in this regard, countries, in particular developing countries, need flexibility and national policy space that are compatible with their specific development conditions, taking into account international obligations, processes and rules;

12. *Acknowledges* the need for continuing flexibility and special provisions for developing countries in the multilateral trading system;

13. *Reaffirms* the commitment to broaden and strengthen the participation of developing countries and countries with economies in transition in international economic decision-making and norm-setting, stresses, to that end, the importance of continuing efforts to reform the international financial architecture, noting that enhancing the voice and participation of developing countries and countries with economies in transition in the Bretton Woods institutions remains a continuous concern, and calls in this regard for further and effective progress;

14. *Also reaffirms* the need for the United Nations to play a fundamental role in the promotion of international cooperation for development and the coherence, coordination and implementation of development goals and actions agreed upon by the international community, and resolves to strengthen coordination within the United Nations system in close cooperation with all other multilateral financial, trade and development institutions in order to support sustained economic growth, poverty eradication and sustainable development;

15. *Calls upon* the United Nations system to support the efforts of developing countries to enhance their capacities regarding the impact of international agreements on national development strategies;

16. *Requests* the Secretary-General to submit to the General Assembly, at its sixty-third session, a report on the theme "Impact of globalization on the achievement of the internationally agreed development goals, including the Millennium Development Goals" under the agenda item entitled "Globalization and interdependence";

17. *Decides* to include in the provisional agenda of its sixty-third session, under the item entitled "Globalization and interdependence", the sub-item entitled "Role of the United Nations in promoting development in the context of globalization and interdependence".